

Aq 3-3

SYMINGTON

Is Sen. Symington the Man to Investigate Excessive Stockpiling?

THE PRESIDENT'S announcement that he has put an end to run-away stockpiling of emergency commodities for defense use is good news.

He revealed that the country now has on hand an astounding \$7.7 billion worth of such goods which he said lends itself to "excessive and unconscionable profits." He called for a Senate investigation to be headed by Sen. Stuart Symington (D-Mo.).

This is all very well. But one can't but wonder how devoted Sen. Symington will be to chasing down any "unconscionable" profiteering going on with this program.

It was Sen. Symington who did the blocking in the Senate to clear the way for the confirmation of John A. McCone as director of the Central Intelligence Agency.

During the hearings on this appointment it was disclosed that during World War II a shipbuilding company headed by McCone had made \$44 million profit out of an investment

of \$100,000 which, for some reason, was never subjected to the renegotiation process.

Ralph E. Casey of the Comptroller General's office testified before a congressional committee investigating war profiteering as follows:

"I dare say that at no time in the history of American business, whether in wartime or in peacetime, have so few men made so much money with so little risk and all at the expense of the taxpayers not only of this generation but of generations to come."

In face of this damning evidence of "unconscionable" profiteering out of a war effort that required staggering sacrifices on the part of millions, Sen. Symington had the gall to say this:

"Now it is still legal in America, if not to make a profit, at least to try to make a profit, is it not?"

Does this sound like a man who is concerned about profiteering, "unconscionable" or otherwise?